

# **EXHIBIT G**

# J.P.Morgan

JPMorgan Chase & Co.  
Legal Department  
245 Park Avenue, 11<sup>th</sup> Floor  
New York, NY 10167

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Lehman Brothers Holdings Inc.  
745 7th Ave  
New York, NY 10019

October 24, 2008

**BY HAND**

Gentlemen:

## **Demand for Payment under Guaranty**

We refer to (i) that certain Guaranty dated as of September 9, 2008 made by Lehman Brothers Holdings Inc. in favor of JPMorgan Chase Bank, N.A. and its affiliates, subsidiaries, successors and assigns (the "Guaranty") and (ii) the Security Agreement relating to the Guaranty entered into between Lehman Brothers Holdings Inc. and JPMorgan Chase Bank, N.A. dated as of September 9, 2008. Capitalized terms that appear in this letter (this "Demand") that are not otherwise defined herein will have the meanings given to them in the Guaranty.

Attached hereto as an Exhibit is a schedule of Borrowers, together with certain amounts that are now due and payable by such Borrowers to JPMorgan Chase Bank, N.A. and certain of its affiliates (each of such amounts, a "JPMorgan Receivable"). Also identified in the Exhibit are the Facility Documents pursuant to which the JPMorgan Receivables have become due and payable. Written demand for payment of each JPMorgan Receivable has been made of the relevant Borrower. As of the date of this Demand, all of the JPMorgan Receivables remain unpaid.

Demand is hereby made of you for immediate payment in full of the JPMorgan Receivables. Such payment should be made to the following account:


JPMorgan Chase Bank  
ABA#021000021  
Credit Special Credits Group  
Acct. No. 144-002419  
Ref: Lehman Brothers  
Attn: Dennis P. Murphy

JPMorgan Chase Bank, N.A. and its affiliates reserve all of their rights and remedies with respect to the Guaranty including, without limitation, their right to realize on collateral posted by

the Guarantor to secure its obligations under the Guaranty and to make further demands for payment under the Guaranty with respect to: (i) amounts owing to JPMorgan Chase Bank, N.A. or any of its affiliates under other Facility Documents; (ii) amounts paid or otherwise transferred to or for the benefit of JPMorgan Chase Bank, N.A. or any of its affiliates in connection with any set-off or secured creditor right arising under the Guaranty or any Facility Document that are avoided, reduced or otherwise impaired; (iii) interest accruing in relation to amounts that remain unpaid under Facility Documents; and (iv) out-of-pocket expenses, including legal fees, incurred by JPMorgan Chase Bank, N.A. or any of its affiliates by reason of the enforcement and protection of their respective rights under the Facility Documents.

Very truly yours,

JPMORGAN CHASE BANK, N.A.

By: 

Name: ALEXANDER M. HUNT  
MANAGING DIRECTOR AND  
Title: ASSOCIATE GENERAL COUNSEL

Copy:

Harvey R. Miller Esq.  
Weil, Gotshal & Manges LLP  
767 Fifth Avenue  
New York, NY 10153

Copy:

Harold S. Novikoff Esq.  
Wachtell, Lipton, Rosen & Katz  
51 West 52nd Street  
New York, New York 10019

**EXHIBIT TO DEMAND UNDER GUARANTY**

Bank Entity	Borrower	Amount in Default	Facility Document
JPMorgan Chase Bank, N.A.	Lehman Brothers Special Financing Inc.	US\$1,574,475,765.50	ISDA Master Agreement dated as of December 20, 1995
Bear, Stearns International Limited	Lehman Brothers Special Financing, Inc.	US\$17,647,110.88	ISDA Master Agreement dated as of July 11, 2001
JPMorgan Chase Bank, N.A.	Lehman Brothers Commercial Corporation	US\$138,486,687	ISDA Master Agreement dated as of November 15, 1993
Bear, Stearns International Limited	Lehman Brothers International (Europe)	US\$3,440,367	ISDA Master Agreement dated as of August 26, 1997
Bear Stearns Bank plc	Lehman Brothers International (Europe)	US\$2,100,335	ISDA Master Agreement dated as of June 18, 1997
JPMorgan Chase Bank, N.A.	Lehman Brothers Finance S.A.	US\$90,975,924	ISDA Master Agreement dated as of November 15, 1993
Bear, Stearns International Limited	Lehman Brothers Finance S.A.	US\$10,172,430	ISDA Master Agreement dated as of January 14, 1994
JPMorgan Chase Bank, N.A.	Lehman Brothers Special Financing Inc.	US\$80,313,435	ISDA Master Agreement, dated as of May 28, 1998, entered into between Washington Mutual Bank (formerly known as Washington Mutual Bank, FA and referred to herein as "WMB") and Lehman Brothers Special Financing Inc.
Total now due in respect of this Demand:		US\$1,917,612,055.50	